

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 252 of 1995

For Approval and Signature:

Hon'ble MR.JUSTICE R.K.ABICHANDANI and
MR.JUSTICE KUNDAN SINGH

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1. Whether Reporters of Local Papers may be allowed to see the judgements?
 2. To be referred to the Reporter or not?
 3. Whether Their Lordships wish to see the fair copy of the judgement?
 4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder?
 5. Whether it is to be circulated to the Civil Judge?

COMMISSIONER OF INCOME TAX

Versus

ANAND SARABHAI (HK) TRUST NO. 40

Appearance:

Mr. Pranav G Desai for MR MANISH R BHATT for Petitioner
D.A.Mehta & R K Patel for respondent.

CORAM : MR.JUSTICE R.K.ABICHANDANI and
MR.JUSTICE KUNDAN SINGH

Date of decision: 02/02/98

ORAL JUDGEMENT

The Income-Tax Appellate Tribunal,
Ahmedabad has referred the following question, under the
provisions of Section 256(1) of the Income Tax Act, 1961.

"Whether the Appellate Tribunal is right in law and on facts in holding that when the assessee received shares, debentures and bonds of amalgamated companies, there was no transfer under section 2(47) of the Income-tax Act and consequently no capital gains tax could be charged ?"

2. For the reasons given in context of an identical question referred to this Court in I.T. Reference No. 221 of 1995, the said question is left unanswered . The Reference stands disposed of accordingly with no order as to costs.

(R.K.Abichandani,J)

(Kundan Singh,J)

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